





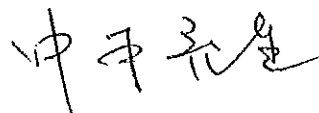
الباطنة للطاقة
AL BATINAH POWER

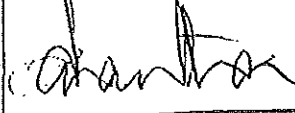
ETHICS CHARTER

- Approved by the Board of Directors on 11 December 2013
- Revised with new logo on 01 April 2014

Revision No	002
Issued by	Jurgen De Vyt Chief Executive Officer
Signature	

Date of Issue	01 April 2014
Approved by	Mario Savastano Chairman
Signature	

Issued by	Mitsuo Nakamoto Chief Financial Officer
Signature	

Approved by	P. Ananthan Vice Chairman
Signature	



Al Batinah Power Company ("ABPC") values are expressed in the way we work. ABPC's ethical standards are reflected in the fundamental principles that guide our practices: compliance with laws and regulations, integrity, fairness, honesty, and respect for others.

The following rules and principles apply to all employees of ABPC. The Management of ABPC will communicate this charter to the Operating & Maintenance Company ("STOMO") and ask that the same principles are applied in its operations.

OUR CORE VALUES

Acting in Accordance with Laws and Regulations

An overarching principle is that in all circumstances, ABPC employees must observe the international, national, local laws and regulations, and ethical and professional codes of practice applicable to their activities. They will equally adhere to internal decisions and other regulations issued by ABPC.

Establishing a Culture of Integrity

ABPC accepts no compromise in the matter of integrity, which must govern all its day-to-day business relations and professional practices. This being the case, ABPC attaches the greatest importance to the ethical and professional behaviour of their employees, both towards colleagues and third parties.

ABPC employees must all be aware of the fact that the reputation of ABPC depends on their actions. It is therefore imperative that each ABPC employee should act in a manner that in all circumstances fosters a culture of integrity.

In practice, integrity demands that ABPC employees should avoid any situation likely to create a conflict between personal interests and those of ABPC. Acting with integrity also means always maintaining ABPC's fundamental values, which help to establish a climate of trust and act as a shield against corrupt practices, which are a serious risk to the commercial survival and reputation of any business.

Behaving Fairly and Honestly

For ABPC the quality of a relationship depends primarily on the fairness and honesty of the parties, especially in the performance of contracts. These qualities mean that we honour the commitments we make and know the limits of our capacities, so that we do not make promises that we cannot keep.

This means that each time we communicate with other parties, we do so in good faith, in a constructive spirit, with awareness of the other's needs and with the intention of providing genuine, accurate and comprehensive information.



This principle applies not only to ABPC's relations with customers, shareholders, investors, suppliers, non-governmental organizations (NGOs) and the public, but also to ABPC's internal communication among employees or between departments.

The aim of ABPC is to establish long-term relations with its partners. This ambition cannot be realised without fair and honest behaviour, which constitutes the bedrock of mutual trust. However, beyond this and in all circumstances, ABPC's success depends above all on its reputation.

From this point of view, a failure to act fairly and honestly represents a threat to the future of ABPC, to its image, its shareholders and its employees.

Respecting Others

The principle of mutual respect is about reciprocity, each of us having rights to claim and duties to fulfil. That is why ABPC attributes equal value to both, whether in dealings with people or with corporate entities.

This principle applies particularly to respect for the rights of individuals, for their dignity in all circumstances and for their differences, as well as the respect for cultures. It also applies to tangible and intangible goods belonging to others.

An imperative for employees in the performance of their functions is a respect for others.

This principle governs ABPC's policy on the respect for private life and diversity, the fight against discrimination and the prevention & punishment of bullying or harassment. From a wider perspective, it guides ABPC's policies on relations with all parties and on conflict resolution.

ABPC expects its employees to act in keeping with these ethical principles in all their dealings, in all circumstances and whatever their role and level of responsibility.

At every level of ABPC, from Board of Directors to employee, all have an absolute duty never to act in a way that could cast the slightest doubt on the ethical integrity of ABPC.

GUIDELINES FOR IMPLEMENTATION

Understanding the rules

ABPC's values and its respect for the Ethics Charter are reflected first and foremost in the conduct of its personnel in all situations. All employees and persons acting on behalf of ABPC must be familiar with and understand this obligation.



Managers must inform each employee of his or her duties in simple, practical, and concrete terms, by clarifying the measures and procedures to apply in areas such as confidentiality of information, commercial practices, internal company relations, and conflicts of interest.

Training or awareness programs are to be organized as needed to ensure that these rules are well understood in ABPC. In particular, no appointments may be made to a position of responsibility without prior verification of the candidate's ability to implement and respect the rules applicable to the position, and the capacity to ensure their respect by others.

The management of ABPC is accountable for the implementation of the Ethics Charter within ABPC and the proper understanding by all employees of the objectives and terms of the Ethics Charter. The Ethics Officer shall inform employees and provide necessary training, in respect of any change or updates to the Ethics Charter.

Documentation on ABPC Ethics

In order to inform staff with a position of responsibility about the Company's ethics, the Ethics Officer will distribute the Ethic Charter to each staff with a position of responsibility. He will collect employees' acknowledgement of receipt of the Ethics Charter, mentioning the date and version of the Ethics Charter, and this acknowledgment shall include a written statement regarding acceptance of the content of the Ethics Charter.

The Ethics Officer will ensure that all new employees receive the Ethics Charter upon joining the Company and sign a similar acknowledgement.

The Ethics Officer will place the latest version of the Ethics Charter in a shared folder in the Company's network, accessible by all employees.

Appointment of an Ethics Officer

The Board of Directors of ABPC shall appoint an Ethics Officer for a term of one year, which term may be renewed at the discretion of the Board of Directors. The Ethics Officer will be responsible for monitoring the implementation of this Charter.

All employees are invited to freely contact the Ethics Officer in order to seek guidance and advice, or even to draw attention to difficulties with, or violations of, the Charter's principles.

In all circumstances, the Ethics Officer is obliged to strictly maintain the confidentiality of information communicated to him, and of the identity of the person communicating it, if so requested. Anyone who in good faith expresses concerns relating to ethical matters or compliance will not be exposed to any sanction as a consequence of their initiative.



Whistleblowing, monitoring and reporting the implementation of the Charter

The Ethics Officer shall record any report of violation of this Charter communicated to him. The Ethics Officer shall enquire and if the breach is or appears confirmed, he shall report the same to the CEO of the Company. In case of conflict of interest of the CEO, he shall report to the Chairman of the Audit Committee.

The Ethics Officer and the CEO jointly decide on corrective measure to be taken and/or on reporting to the Audit Committee. Decision on corrective measure and reporting shall be duly recorded by the Ethics Officer.

Each year, the Ethics Officer will send report to the CEO on the status of compliance and on corrective measure taken, if any. The CEO will send a "Compliance Letter" to the Chairman of the Board of Directors annually, and on request.

The Audit Committee remains alert to information indicating violations of the Charter. They report such cases to the CEO and keep the Ethics Officer informed.

Responsibility for Charter Compliance

All persons, acting on behalf of ABPC regardless of their responsibilities and position, must be aware that any violation of the Ethics Charter on their part is their personal responsibility and will result in appropriate disciplinary action.



Ethics Officer's Appointment Letter

October 20, 2014

Dear Mr. Muhammad Fawad Akhtar,

The Board of Directors of Al Batinah Power Company SAOG ("the Company") is pleased to notify you of your appointment as Ethics Officer for the Company. Your mission as Ethics Officer is described in Appendix 1 attach hereto.

The formal Board Resolution of appointment was executed on October 20, 2014 and this will be the effective date of your appointment. Your appointment will be for twelve (12) months from this date and may be renewed by mutual agreement.

If and when you become aware of any ethics issue or any such issue is reported to you, you will investigate and if established, report the issue to the Chief Executive Officer of the Company and Chairman of the Board.

The major Shareholders of the Company also have Ethics/Compliance organisations and you should liaise with these to ensure best current practise and for general support.

We wish you every success in the accomplishment of this important mission for the Company.

Yours sincerely,

Philippe Langlet
Chairman of the Board

Jurgen De Vyt
Chief Executive Officer

For acceptance,

Muhammad Fawad Akhtar
Ethics Officer



Appendix 1

The Ethics Officer

The Ethics Officer (EO) is responsible for implementing the Ethics Charter within the Company.

As both facilitator and manager, the EO contributes to the prevention of ethical risk by giving impetus to professional practices that reflect the Company's undertakings.

In this respect, the main components of the EO role are to:

- Communicate and if necessary explain the charters, codes or guidelines that define the Company's ethical commitments, to all employees, in close liaison with the Company's management
- Devise or supervise the preparation of additional documents for the ethics and compliance programme, specific to the Company's location or activity
- Ensure that ethical principles are applied in the Company's development strategies and activities
- Answer employees' questions and give advice on ethics and compliance
- Run awareness-raising, training and communication initiatives
- Monitor the implementation of the ethics and compliance policies that will be used to draw up the Company's annual compliance report
- Identify the Company's ethical risks

Responsibilities of the EO

Chosen for their precision, honesty, discretion, abilities as mediator, objectivity, and their analytical skills, the EO is a member of the Company's management team.

The EO is bound to maintain strict confidentiality with regard to the information they obtain in performing their role. Indeed, an EO may not disclose the name of a person that is subject to an allegation or an informer without their express agreement, unless, as regards disclosure of the name of the person that is subject to an allegation, this is required for purposes of investigation or preserving the interests of the Company. In that case, sharing of information with other persons shall be on a "need to know" basis only. This obligation of confidentiality is exercised in accordance with local law and custom. In addition, the ethics officer will see to it that all necessary precautions are taken to prevent whistle-blowers from being exposed to retaliatory measures.

A System for Tracking Ethical Objectives

The EO gives the Company a global overview of its ethical practices. To perform this role, the EO reports regularly to the Board. The information in these reports is incorporated into the annual report on ethics presented by the Company's EO to the Chief Executive Officer, and ultimately to the Board of Directors.

In Short

The EO is involved in setting ethical rules and obligations for professional practice and ensuring that they are followed in the company.

The EO provides help and advice to any employee seeking guidance on ethical matters and help to identify good practices through their participation in the Shareholder network of ethics officers.

The EO contributes to the prevention of ethical risks.

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